

Newton

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Board Members

Nunzio J. Piselli (Chairperson),
Paul Bianchi, Francis P. Capello, Jr.,
Kimberly A. Fletcher, Esq.,
David C. Wilkinson

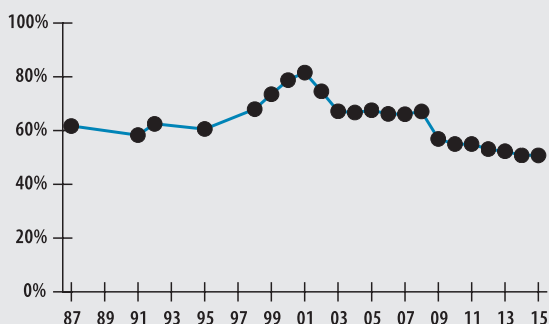
Board Administrator

Kelly Byrne

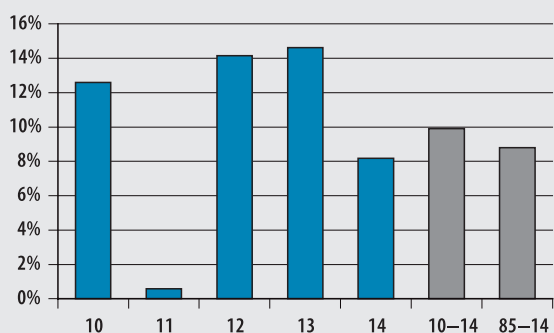
Board Meeting

Third Wednesday of the month at 3:00 pm

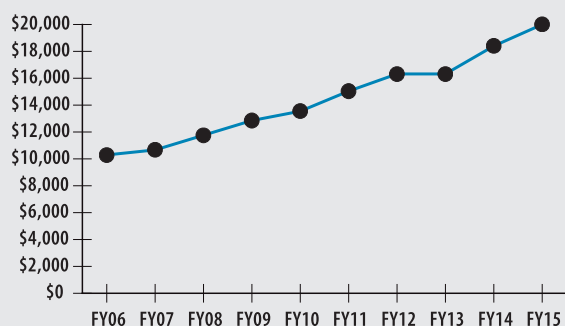
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

8.80%

29 years 2013

8.82%

28 years 2012

8.62%

10 years 2014

6.00%

10 years 2013

6.43%

10 years 2012

6.95%

5 years 2014

9.90%

5 years 2013

11.45%

5 years 2012

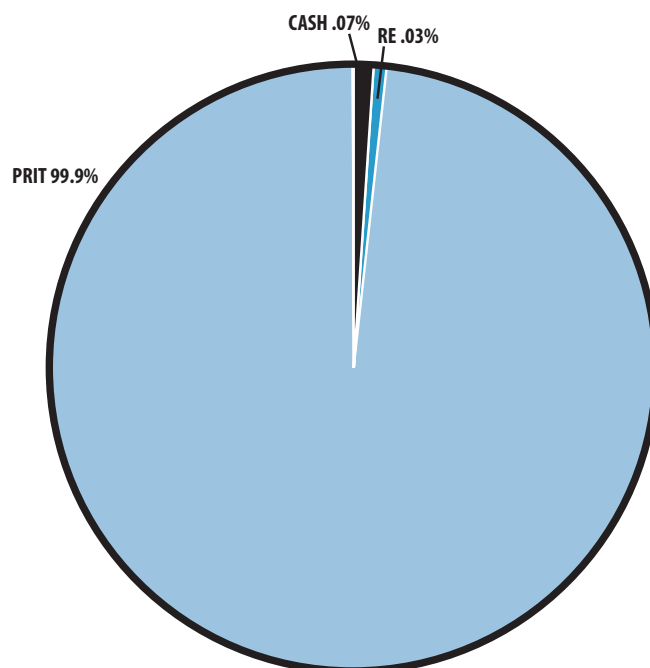
1.63%

ACTUARIAL

▶ Funded Ratio	50.8%
▶ Date of Last Valuation	01/15
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.65%
▶ Funding Schedule	8.75% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$284.3 M
▶ Total Pension Appropriation (Fiscal 2015)	\$20.0 M

	ACTIVE	RETIRED
▶ Number of Members	1,723	1,317
▶ Total Payroll/Benefit	\$92.1 M	\$34.1 M
▶ Average Salary/Benefit	\$53,500	\$25,900
▶ Average Age	45	NA
▶ Average Service	11.2 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	143
▶ Number Who Reported Earnings	37
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$4,319.97

▶ 2014 Return	8.18%
▶ 2014 Market Value	\$293.7 M
▶ 2010-2014 (Annualized)	9.90%
▶ 1985-2014 (Annualized)	8.80%